

115TH CONGRESS
2D SESSION

H. R. 6531

To strengthen the disclosure requirements for creditors under the Truth
in Lending Act.

IN THE HOUSE OF REPRESENTATIVES

JULY 25, 2018

Mr. PRICE of North Carolina introduced the following bill; which was referred
to the Committee on Financial Services

A BILL

To strengthen the disclosure requirements for creditors under
the Truth in Lending Act.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Online Credit Card
5 Disclosure Act of 2018”.

6 **SEC. 2. ONLINE PAYMENT TIMING DISCLOSURES.**

7 Section 127(b)(11) of the Truth in Lending Act (15
8 U.S.C. 1637(b)(11)) is amended—

9 (1) in subparagraph (D)—

1 (A) in clause (i), by striking “; and” and
2 inserting a semicolon;

3 (B) in clause (ii), by striking the period
4 and inserting “; and”; and

5 (C) by inserting at the end the following
6 new clause:

7 “(iii) if the consumer has an online ac-
8 count with the creditor under the consumer
9 credit plan, be disclosed in a conspicuous and
10 prominent location on an online interface of
11 such creditor on which the consumer selects the
12 amount the consumer will pay, including a
13 webpage or mobile application.”; and

14 (2) by adding at the end the following:

15 “(H) For purposes of subparagraph
16 (D)(iii), the Bureau shall prescribe regulations
17 defining ‘conspicuous and prominent location’,
18 which shall be based on consumer testing.”.

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